Message Text

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PAGE 01 KINSHA 06789 191605Z ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 EB-07 COME-00 OPIC-03 TRSE-00 SSO-00 OMB-01 L-03 FEAE-00 OES-07 ERDA-05 FRB-03 CIAE-00 INR-07 NSAE-00 AID-05 IO-13 SP-02 EPG-02 INRE-00 /073 W

-----116433 191617Z /45

O 191550Z JUL 77 FM AMEMBASSY KINSHASA TO SECSTATE WASHDC IMMEDIATE 4709

LIMITED OFFICIAL USE KINSHASA 6789

PASS COMMERCE, EXIM, OPIC, TREASURY

E.O. 11652: N/A TAGS: EFIN CG US

SUBJECT: EXIM AND INGA-SHABA

REF: KINSHASA 6580

1. JULY 15 AMBASSADOR AGAIN MADE STRONG REPRESENTATION TO GOVERNOR SAMBWA ON NEED TO PAY FUNDS DUE EXIM AND STRESSED IMPORTANCE OF SUCH FOR INGA-SHABA TRANSMISSION LINE. HE ALSO EXPLAINED THAT \$4.9 MILLION DUE EXIM WOULD NOT BE RESCHEDULED BY RECENTLY CONCLUDED PARIS CLUB AGREEMENT. (SAMBWA INDICATED THAT HE HAD ASSUMED THAT THESE PAYMENTS WOULD BE RESCHEDULED UNDER NEW AGREEMENT.)

- 2. SAMBWA STATED THAT HE APPRECIATED SERIOUSNESS OF PROBLEM AND INDICATED THAT, WITHIN CONSTRAINTS OF ACUTE FOREIGN EXCHANGE SHORTAGE, HE WOULD MAKE EVERY EFFORT TO PAY FUNDS DUE EXIM ASAP. HE STATED THAT HE WOULD CONTACT AMBASSADOR WITHIN NEXT FEW DAYS WITH REGARD TO SPECIFIC PLANS FOR PAYMENT.
- 3. JULY 19 SAMBWA TELEPHONED AMBASSADOR TO SAY THAT HE WOULD MAKE LIMITED OFFICIAL USE

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PAYMENT OF \$2.5 MILLION TO EXIM THIS WEEK AND WOULD EXPECT TO PAY REMAINING \$2.4 MILLION DUE EXIM BY END OF JULY.

4. COMMENT: GOZ PAYMENTS TO EXIM WILL BE DURING PERIOD WHEN ZAIRE'S CHRONIC FOREIGN EXCHANGE SHORTAGE IS PARTICULARLY ACUTE. FOR EXAMPLE, FOR LACK OF FOREIGN EXCHANGE THERE IS ALMOST NO GASOLINE IN THE INTERIOR AND THERE IS A SHORTAGE IN

KINSHASA. FURTHERMORE, PAYMENTS TO MAKE EXIM CURRENT WHILE OTHER CREDITORS HAVE NOT YET EVEN RECEIVED SUMS DUE UNDER 1976 AGREE-MENT ARE IN CONTRAVENTION OF TERMS OF RECENTLY CONCLUDED PARIS CLUB AGREEMENT (PARA FIVE) WHEREBY ZAIRE PROMISED TO ACCORD EQUAL TREATMENT TO ITS CREDITORS. PAYMENT TO EXIM UNDER SUCH CIRCUMSTANCES IS CLEAR INDICATION TO US THAT GOZ ATTACHES UTMOST IMPORTANCE TO CONTINUATION OF WORK ON INGA-SHABA TRANSMISSION LINE. THEREFORE, WE URGE EXIM TO RESUME DISBURSEMENT SOONEST UNDER ITS LOAN TO SNEL SO THAT WORK WILL NOT BE HALTED ON PROJECT.

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Message Attributes

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